1	
2	SUPREME COURT OF THE STATE OF NEW YORK
3	COUNTY OF NEW YORK
4	x
5	ICON OCTAVIAN CENTER, LLC,
6	Plaintiff,
7	Index No.
8	655154/2016
9	v .
10	CENTER NAVIGATION, LTD, and GEDEN HOLDINGS, LTD.,
11	Defendant.
12	x
13	2:00 p.m. May 23, 2018
14	May 23, 2010
15	599 Lexington Avenue New York, New York
16	
17	CONTINUED DEPOSITION of MARK GATTO, a
18	Witness in the above entitled matter, pursuant to
19	Notice, before Stephen J. Moore, a Registered
20	Professional Reporter, Certified Realtime Reporter
21	and Notary Public of the State of New York.
22	
23	
24	
25	

Pages 51..54

1		MARK GATTO	Pag	ge 51	1	Page 53 MARK GATTO
2	APP	EARANCES:			2	MARK GATTO, recalled as a witness,
3					3	having been previously duly sworn by a
4		JOHNSTON LAW FIRM, LLC			4	Notary Public, was further examined and
5		Attorneys for Plaintiff			5	testified as follows:
6		830 Third Avenue			6	testified as follows.
7		New York, New York 10022)		7	CONTINUED EXAMINATION BY
8		,	=		8	MR. QUARTARO:
9		BY: THOMAS JOHNSTON, ESQ.			9	rik. QUARTARO:
10		tjohnston@johnstonlawfirm	nllc.co	m	10	Q This is a continuing deposition
11					11	from the initial deposition we had on October
12		WATSON, FARLEY AND WILLIAMS LLP			12	11 in the Icon Octavian Center, LLC v. Center
13		Attorneys for Defendant			13	Navigation, Ltd. and Geden Holdings case.
14		250 West 55th Street			14	I just wanted to kind of give
15		New York, New York 1003	L9		15	you a couple of reminders. I know you heard
16		,			16	them the first time first.
17		BY: NEIL A. QUARTARO, ESQ.			17	I remind you you are under oath,
18		nquartaro@wfw.com			18	it's a formal record of the case, so it's a
19		-			19	formal proceeding, but of course we try to be a
20					20	little informal; it's not we are not in
21					21	court.
22					22	I just remind you to answer
23					23	verbally, because our court reporter can't
24					24	record head shakes.
25					25	If you need a break or anything
1		MARK GATTO	Pag	ge 52	1	Page 54 MARK GATTO
2						
					2	like that, of course just ask, bathroom break
3		ЕХНІВІТЅ			2	like that, of course just ask, bathroom break or whatever.
3		EXHIBITS				•
	GATTO				3	or whatever.
4	GATTO				3 4	or whatever. If any of the questions I ask
4 5	GATTO		55	8	3 4 5	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The
4 5 6		PAGE/LINE	55	8	3 4 5 6	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to
4 5 6 7		PAGE/LINE Defendants' second request for	55 59	8	3 4 5 6 7	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case.
4 5 6 7 8	9	PAGE/LINE Defendants' second request for discovery and inspection			3 4 5 6 7 8	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem
4 5 6 7 8	9	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon			3 4 5 6 7 8	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation
4 5 6 7 8 9	9	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC	59	17	3 4 5 6 7 8 9	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up,
4 5 6 7 8 9 10	9 10 11	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement	59 65	17	3 4 5 6 7 8 9 10	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to
4 5 6 7 8 9 10 11	9 10 11	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from	59 65	17	3 4 5 6 7 8 9 10 11 12	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged.
4 5 6 7 8 9 10 11 12 13	9 10 11 12	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston	59 65 68	17 5 3	3 4 5 6 7 8 9 10 11 12 13	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have,
4 5 6 7 8 9 10 11 12 13	9 10 11 12	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston Facility agreement	59 65 68 73 87 92	17 5 3	3 4 5 6 7 8 9 10 11 12 13 14	or whatever. If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have, I have a couple of documents I'm going to ask
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4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	9 10 11 12 13 14 15	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston Facility agreement Letter dated May 23, 2011 E-mail	59 65 68 73 87 92	17 5 3 10 11 4	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have, I have a couple of documents I'm going to ask you some questions about, to the extent that there are subsequently produced documents, if we think they are relevant and matter, we will reserve the right to recall you to ask questions about that.
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4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	9 10 11 12 13 14 15	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston Facility agreement Letter dated May 23, 2011 E-mail	59 65 68 73 87 92	17 5 3 10 11 4	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have, I have a couple of documents I'm going to ask you some questions about, to the extent that there are subsequently produced documents, if we think they are relevant and matter, we will reserve the right to recall you to ask questions about that. I hope that's not the case, but I want to reserve that.
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	9 10 11 12 13 14 15	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston Facility agreement Letter dated May 23, 2011 E-mail	59 65 68 73 87 92	17 5 3 10 11 4	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have, I have a couple of documents I'm going to ask you some questions about, to the extent that there are subsequently produced documents, if we think they are relevant and matter, we will reserve the right to recall you to ask questions about that. I hope that's not the case, but I want to reserve that. And I always ask this and mean no offense, but I take it you are not on any medications or anything that might affect your
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	9 10 11 12 13 14 15	PAGE/LINE Defendants' second request for discovery and inspection Document regarding Icon Shamrock, LLC Memorandum of Agreement May 20, 2014 letter from Johnston Facility agreement Letter dated May 23, 2011 E-mail	59 65 68 73 87 92	17 5 3 10 11 4	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	If any of the questions I ask are unclear, just ask for a clarification. The idea is not to trip you up in any way, it's to create an accurate factual record of the case. And if any of my questions seem to reach the substance of any conversation you've had with your attorney, speak up, because none of my questions are intended to reach that, okay, so that's privileged. Now, to the extent that we have, I have a couple of documents I'm going to ask you some questions about, to the extent that there are subsequently produced documents, if we think they are relevant and matter, we will reserve the right to recall you to ask questions about that. I hope that's not the case, but I want to reserve that. And I always ask this and mean no offense, but I take it you are not on any

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1			5/23/2018 Pages 5558
	Page 55 MARK GATTO	1	Page 57
2	A No.	2	So when I refer to vessel today,
3	Q Good, thank you.	3	that's the vessel that I am referring to.
4	MR. QUARTARO: Before we get	4	I am just going to pick up from
5	started, maybe you can just mark that as	5	your last deposition, but if there is any
6	Gatto 9.	6	background or something that my question seems
7	(The above described document was	7	unclear, again, please speak up.
8	marked Gatto Exhibit 9 for identification	8	So, at some point in 2016 the
9	as of this date.)	9	Defendant, Center Navigation, redelivered the
10	MR. QUARTARO: Thank you.	10	vessel to Icon Octavian, is that right?
11	Q I have handed you as Exhibit 9	11	A Sounds about right.
12	the Defendants' second request for discovery	12	Q What did the Plaintiff do with
13	and inspection.	13	the vessel when it was redelivered?
14	And in particular, I direct you	14	A I assume we rechartered it.
15	to the second to last page of that, which lists	15	Q Do you know what you guys did
16	some documents that we were seeking.	16	with it, or no?
17	Are you familiar with this, have	17	A It's been rechartered since the
18	you seen this before?	18	return, yes.
19	A Looks like a standard request	19	Q Did that involve putting the
20	for documents. I can't say specifically I've	20	vessel into a shipping pool of some kind?
21	seen it.	21	A I believe so, yes.
22	Q You see the series of requests	22	Q And is that the Stena pool?
23	there. Do those look familiar?	23	A It is the Stena pool.
24	A In terms of what? That I typed	24	Q So, when the vessel was returned
25	this up and wrote them?	25	to Icon Octavian she was put to work?
1	Page 56 MARK GATTO	1	Page 58 MARK GATTO
2	Q No, I prepared it.	2	A At some point, yes.
3	I'm just asking if you've seen	3	Q Did Icon Octavian receive any
4	it and had an opportunity to well, if you've	4	charter hire from that work?
5	seen it. That seems unclear.	5	A I'm not sure what we received.
6	So what I would ask, then, is if	6	Q Would there be documents that
7	you have had an opportunity to check your files	7	show any income that would have been received?
_	for the documents that are listed?	8	7 TE (have one impose oreside)
8		0	A If there was income received,
8 9	A I'm sure my attorney has	9	there would be documents, I believe.
-	A I'm sure my attorney has requested from somebody at my company, and they		
9		9	there would be documents, I believe.
9	requested from somebody at my company, and they	9 10	there would be documents, I believe. Q Do you know if the Stena pool
9 10 11	requested from somebody at my company, and they have done their best to provide them if they	9 10 11	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the
9 10 11 12	requested from somebody at my company, and they have done their best to provide them if they are available.	9 10 11 12	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel?
9 10 11 12 13	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're	9 10 11 12 13	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I
9 10 11 12 13 14	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them?	9 10 11 12 13	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them.
9 10 11 12 13 14	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch	9 10 11 12 13 14 15	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything?
9 10 11 12 13 14 15	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing	9 10 11 12 13 14 15	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh.
9 10 11 12 13 14 15 16	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about.	9 10 11 12 13 14 15 16	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon
9 10 11 12 13 14 15 16 17 18	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right.	9 10 11 12 13 14 15 16 17 18	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents
9 10 11 12 13 14 15 16 17 18	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right. All right, we are here to talk	9 10 11 12 13 14 15 16 17 18	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents other than you?
9 10 11 12 13 14 15 16 17 18 19	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right. All right, we are here to talk about the Amended Complaint filed in this case,	9 10 11 12 13 14 15 16 17 18 19	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents other than you? A Sure.
9 10 11 12 13 14 15 16 17 18 19 20 21	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right. All right, we are here to talk about the Amended Complaint filed in this case, and before I get to the substance of that, I would like to ask you some questions about the	9 10 11 12 13 14 15 16 17 18 19 20 21	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents other than you? A Sure. Q And who would that be? A It could be a number of people,
9 10 11 12 13 14 15 16 17 18 19 20 21	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right. All right, we are here to talk about the Amended Complaint filed in this case, and before I get to the substance of that, I	9 10 11 12 13 14 15 16 17 18 19 20 21	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents other than you? A Sure. Q And who would that be?
9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	requested from somebody at my company, and they have done their best to provide them if they are available. Q Right. But I'm asking if you're familiar with them? A I don't remember. I see a bunch of documents all the time. This is nothing that I worry about. Q So you don't recall, all right. All right, we are here to talk about the Amended Complaint filed in this case, and before I get to the substance of that, I would like to ask you some questions about the vessel that's at the center of this litigation,	9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	there would be documents, I believe. Q Do you know if the Stena pool provided a monthly statement of earnings by the vessel? A I believe they should have. I don't know personally, I didn't look at them. Q So you haven't seen anything? A Un-hunh. Q Is there somebody at Icon Octavian that would have seen those documents other than you? A Sure. Q And who would that be? A It could be a number of people, could be our chief accounting officer, it could

Pages 59..62

	MARK GAIIU		
1	Page 59 MARK GATTO	1	Page 61 MARK GATTO
2	have been our accounts receivables department.	2	Q Employees?
3	I don't know specifically who	3	A I don't know.
4	was handling it.	4	Q Do you know where it keeps its
5	Q Okay.	5	records?
6	Now, you previously testified, I	6	A I'm not personally aware.
7	believe, that Icon Octavian sold the vessel at	7	Q Do you know who owns Icon
8	some point.	8	Shamrock, LLC?
9	Do you recall that?	9	A It would be either one of our
10	A I don't recall that, no.	10	funds or a number of our funds. I don't
11	Q Are you familiar with the	11	remember specifically if it's just one of our
12	company called Icon Shamrock, LLC?	12	funds or a combination, because we sometimes do
13	A Sounds familiar.	13	joint ventures.
14	MR. QUARTARO: Let's mark this	14	Q Are you familiar with an entity
15	Gatto 10.	15	called Icon Shamrock Holdings?
16	(The above described document was	16	A Icon Shamrock Holdings, sure.
17	marked Gatto Exhibit 10 for identification	17	Q What are they? What's Icon
18	as of this date.)	18	Shamrock Holdings?
19	A Okay.	19	A I assume it's a holding company
20	Q Are you familiar with that	20	for the ultimate owners of Icon Shamrock, but I
21	document?	21	don't know for sure.
22	A No.	22	Q Are you an officer of Icon
23	Q You'll note that it, among other	23	Shamrock?
24	things, identifies an entity known as Icon	24	A I could be. I'm an officer for
25	Shamrock, LLC as the registered owner?	25	a lot of entities.
	Page 60		Page 62
1	MARK GATTO	1	MARK GATTO
2	A Okay, I see that.	2	Q Are you a director for Icon
3	Q Do you see that?	3	Shamrock?
4	A Um-hum.	4	A Do you know?
5	Q Do you know if Icon Octavian	5	Q I don't know, I don't know.
6	sold the vessel to Icon Shamrock, LLC?	6	A You have the documents, don't
7	A I don't know what the	7	you?
8	transaction was, but we set up a new LLC for	8	Q I don't have any documents from
9	the vessel, it appears.	9	Icon Shamrock, no.
10	Q Okay.	10	A It's possible, but I don't know
11	Do you know if that LLC owns any	11	exactly if I am or I am not.
12	other assets?	12	Q And do you know do you know
13	A None that I'm aware of.	13	who owns Icon Shamrock Holdings?
14	Q Would that LLC be what is known	14	A I just said it could be one or
15	in the industry as a special purpose company or	15	more than one of our funds. I'm not sure
16	a special purpose entity?	16	exactly which one it is.
17 18	A Sure.	17 18	Q Okay. I asked earlier if Icon
	Q Do you know where Icon Shamrock		
19 20	is organized, what jurisdiction they are	19 20	Shamrock, LLC was a special purpose company,
	organized under?		also known as a special purpose entity or
21 22	A The LLC, I do not know where	21	vehicle.
22	it's organized. Q Do you know where it has	23	Do you have an understanding as to what that means, special purpose company,
24	offices?	24	entity or vehicle?
25	A I don't know personally, no.	25	A I believe so.
23	ii I don't know personarry, no.	23	11 DELIEVE 50.

Pages 63..66

	MARK GATTO		5/23/2018 Pages 6366
1	Page 63 MARK GATTO		Page 65 MARK GATTO
		1	
3	Q And what's your understanding of that?	3	MR. QUARTARO: Mark this as Gatto
-			11.
4	A It's an entity set up to do only	4	(The above described document was
5	one activity.	5	marked Gatto Exhibit 11 for identification
6	Q And would an example of that	6	as of this date.)
7	activity be hold an asset?	7	Q Are you familiar with that
8	A In this case it is, yes.	8	document?
9	Q So Icon Shamrock, your	9	A Not specifically.
10	understanding is that it is a special purpose	10	Q Okay. This was produced by your
11	entity?	11	counsel bearing Bates numbers IO 0768 through IO 0776.
12	A There is no other activity of	12	
13	that entity, so I guess it would qualify.	13	And it's captioned Memorandum of
14	Q Thank you.	14	Agreement, and it appears to provide for the
15	Why are special purpose entities	15	sale of the vessel CENTER.
16	used in transactions like this? Is there a	16	Do you see name of vessel at
17	reason for it?	17	line 4 on page 1?
18	A I can't speak to why others use	18	A Yes, yes.
19	it, but I think in this case we are a finance	19	Q If you turn to the very second
20	owner, and because we are a finance owner, and	20	to last page, you will see a signature on
21	our assets are not commingled, they are owned	21	behalf of sellers, second to last.
22	by different entities and so forth, we would	22	Also yes, that's it.
23	set up a special purpose entity.	23	A Okay.
24	Q Okay.	24	Q Richard Webb, attorney in fact.
25	Do you know if it's common in	25	Do you know who Mr. Webb is?
		1	
	Page 64		Page 66
1	MARK GATTO	1	MARK GATTO
2	MARK GATTO the shipping industry to use SPEs to hold	2	MARK GATTO A No, I do not.
2 3	MARK GATTO the shipping industry to use SPEs to hold assets?	2 3	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto
2 3 4	MARK GATTO the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what	2 3 4	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48
2 3 4 5	MARK GATTO the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do.	2 3 4 5	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line
2 3 4 5 6	MARK GATTO the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are	2 3 4 5 6	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29?
2 3 4 5 6 7	MARK GATTO the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are familiar with?	2 3 4 5 6 7	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29? A Yes.
2 3 4 5 6 7 8	the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are familiar with? MR. QUARTARO: Let me rephrase	2 3 4 5 6 7 8	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29? A Yes. Q Does that reflect the purchase
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2 3 4 5 6 7 8 9	the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are familiar with? MR. QUARTARO: Let me rephrase that question. Q Are you familiar with any other	2 3 4 5 6 7 8 9	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29? A Yes. Q Does that reflect the purchase price or, I'm sorry, from Icon Octavian CENTER's point of view, the sale price of the
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are familiar with? MR. QUARTARO: Let me rephrase that question. Q Are you familiar with any other industries that use special purpose entities to hold assets? A I can't say. I don't work in any other industries, so I don't know what other people do. I don't know if operating companies use them. I think finance companies, lenders, use them, but I'm not aware of how other people utilize special purpose entities. Q Okay. When the vessel was sold by Icon Icon Octavian, that transaction was	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29? A Yes. Q Does that reflect the purchase price or, I'm sorry, from Icon Octavian CENTER's point of view, the sale price of the vessel to the buyer? A It's what the document says. Q Do you have reason to believe that the sale price is anything other than what's provided here? A Not at this time. Q I would like you to look at paragraph 14, which is back on that second to last page. A The new 14? Q Yes. Notices? A Yes.
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	the shipping industry to use SPEs to hold assets? A I'm not I'm not aware what other people do. Q Any other industry that you are familiar with? MR. QUARTARO: Let me rephrase that question. Q Are you familiar with any other industries that use special purpose entities to hold assets? A I can't say. I don't work in any other industries, so I don't know what other people do. I don't know if operating companies use them. I think finance companies, lenders, use them, but I'm not aware of how other people utilize special purpose entities. Q Okay. When the vessel was sold by Icon Icon Octavian, that transaction was documented, is that correct?	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	MARK GATTO A No, I do not. Q Looking at paragraph 1 of Gatto 11, it provides a purchase price of \$48 million, do you see that there, that's at line 29? A Yes. Q Does that reflect the purchase price or, I'm sorry, from Icon Octavian CENTER's point of view, the sale price of the vessel to the buyer? A It's what the document says. Q Do you have reason to believe that the sale price is anything other than what's provided here? A Not at this time. Q I would like you to look at paragraph 14, which is back on that second to last page. A The new 14? Q Yes. Notices? A Yes. Q And you will see the contact

Pages 67..70

	man dillo		5/25/2010 Tages 0/:-/
1	Page 67 MARK GATTO	1	Page 69 MARK GATTO
2	Do you see that at line 398?	2	CENTER was marketed for sale by Icon Octavian
3	A Yes.	3	LLC?
4	Q And then for the sellers the	4	A It was marketed for sale?
5	same address at line 399?	5	Q Yes.
6	A Yes.	6	A I don't believe so.
7	Q You see that so the seller and	7	Q Okay.
8	the buyer functionally have the same address,	8	How, then, did the Plaintiff
9	is that correct?	9	decide I'm sorry, how then did the Plaintiff
10	A Yes.	10	determine that the purchase price on the last
11	Q And that's your offices, is that	11	Exhibit, 11, was a reasonable price?
12	right?	12	A I don't specifically know.
13	A Yes.	13	Q Who at Icon Octavian would know?
14	Q Do you know how the purchase	14	A It would be someone who was
15	price identified on paragraph 1 of this exhibit	15	managing the vessels at that time for us.
16	was arrived at?	16	Q Who was managing the vessel in
17	A No.	17	the first half of 2016?
18	Q Okay, did Icon Octavian assign	18	A First half of 2016, I don't
19	or otherwise transfer the entry of the vessel	19	know, I can't I can't say for sure. There
20	when it was in the Stena pool to the buyer Icon	20	were many people that we had or have that
21	Shamrock, LLC?	21	handle shipping transactions, so I don't know
22	A I don't recall how the	22	off the top of my head.
23	transaction was facilitated.	23	Q Other than we will come to
24	MR. QUARTARO: 12.	24	that in a minute.
25		25	So, sitting here today, you
	Page 68	1	Page 70
1 2	MARK GATTO (The above described document was	1 2	MARK GATTO don't know how the Plaintiff determined the
3	marked Gatto Exhibit 12 for identification	3	sale price on the MOA?
4	as of this date.)	4	A No.
5	Q Okay, I have handed you as Gatto	5	Q And you can't identify anybody
6	12 a May 14, 2014 letter from your counsel,	6	at your company who would know?
7	Mr. Johnston and this responds to the document	7	A I can name a number of people,
8	that I provided as Exhibit 9 which was our	8	but I'm not specifically I don't know
	second request for discovery and inspection of	9	specifically who handled this transaction.
10	documents.	10	
11	Referring to request number 5	11	Q Okay, how many people are we talking about in this universe that might have
12	which goes from the first page to the second	12	handled this transaction?
13	page, the response is that Icon the response	13	A Half a dozen.
14	to our request for documents related to	14	Q All right.
15	marketing of the vessel for sale, is that Icon	15	We will get back to that, I
16	did not market the vessel for sale and has no	16	guess.
17	documents responsive to this request.	17	Now, when the vessel was sold by
18	Is that also your understanding?	18	the Plaintiff, there was an existing loan
19	A That's how we responded, and	19	facility, is that correct?
20		20	A I don't remember. You have the
20	yes. Q But I'm asking if that's your	21	documents, you just said there is an existing
21	Q But I'm asking if that's your understanding?	21	loan facility so you probably know better than
	A I didn't write the request, no	23	I do.
	A I didn't write the request, no	23	
23	one asked me T don'+ know	2/	O Right hut Mr Catta von
24 25	one asked me, I don't know. Q So, you don't know if the vessel	24 25	Q Right, but, Mr. Gatto, you signed a Verified Complaint seeking \$19 million

Pages 71..74

		_	
1	Page 71 MARK GATTO	1	Page 73
2	in damages from my client.	2	it sold the vessel?
3	A Come on Neil, they owe us money.	3	A Not at this time, no.
4	This is all bullshit the stuff you are asking	4	Q And do you know if the sale of
5	me.	5	the vessel included the refinancing of that
6	This is bullshit.	6	existing facility?
7	Who cares if I sold the vessel?	7	A I don't recall at this time.
8	They owe me at contract, they owe me charter.	8	MR. QUARTARO: Next in line, 13.
9	I mean come on, this is a waste of my fucking	9	(The above described document was
10	time, these stupid questions; did we sell the	10	marked Gatto Exhibit 13 for identification
11	vessel.	11	as of this date.)
12	MR. QUARTARO: Do you want to	12	Q I ask you to take a minute to
13	have a word with your client?	13	familiarize yourself with that?
14	MR. JOHNSTON: No.	14	A Come on, just ask the questions,
15	A I'm a big boy, he doesn't need	15	am I going to familiarize myself with a 100,
16	to talk to me.	16	page 200 page agreement?
17	Q I will continue asking my	17	What kind of question is that?
18	questions.	18	Q Okay.
19	A I run a company with 100	19	A Everybody
20	employees. You think I worry about this every	20	Q Let me find the signature page
21	single minute of my day?	21	here.
22	I mean come on, you have the	22	All right, I would ask you to
23	documents.	23	turn to the document numbered IO 0918?
24	There was a loan, there was a	24	A Okay.
25	loan.	25	Q Signature at the upper left hand
	Page 72		D 74
1	MARK GATTO	1	Page 74
1 2		1 2	
	MARK GATTO		MARK GATTO
2	MARK GATTO Q Okay.	2	MARK GATTO page, is that your signature?
2 3	MARK GATTO Q Okay. All right, so	2 3	MARK GATTO page, is that your signature? A Yes, it is.
2 3 4	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the	2 3 4	page, is that your signature? A Yes, it is. Q So you executed this loan
2 3 4 5	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the Verified Complaint doesn't address the	2 3 4 5	page, is that your signature? A Yes, it is. Q So you executed this loan agreement?
2 3 4 5 6	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the Verified Complaint doesn't address the sale of the vessels, so I object to the	2 3 4 5 6	MARK GATTO page, is that your signature? A Yes, it is. Q So you executed this loan agreement? A Yes.
2 3 4 5 6 7	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the Verified Complaint doesn't address the sale of the vessels, so I object to the form of the question.	2 3 4 5 6 7	page, is that your signature? A Yes, it is. Q So you executed this loan agreement? A Yes. Q You can see on the face of the
2 3 4 5 6 7 8	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the Verified Complaint doesn't address the sale of the vessels, so I object to the form of the question. MR. QUARTARO: What's the	2 3 4 5 6 7 8	page, is that your signature? A Yes, it is. Q So you executed this loan agreement? A Yes. Q You can see on the face of the agreement at the top it says U.S. \$26 million.
2 3 4 5 6 7 8	MARK GATTO Q Okay. All right, so MR. JOHNSTON: I will note the Verified Complaint doesn't address the sale of the vessels, so I object to the form of the question. MR. QUARTARO: What's the objection to the form?	2 3 4 5 6 7 8 9	page, is that your signature? A Yes, it is. Q So you executed this loan agreement? A Yes. Q You can see on the face of the agreement at the top it says U.S. \$26 million. Does that refresh, or is that
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	MARK GAITO		
1	Page 75 MARK GATTO	1	Page 77
2	we looked at?	2	would have received any documentation that
3	A I'm not sure if it says in the	3	reflected how that was treated?
4	agreement.	4	A I assume so.
5	You say it was credited, I don't	5	Q Looking at I think the next
6	understand what you mean.	6	page, two pages, page 12, there is a defined
7	Q Well, this appears to refinance	7	term Fund Fourteen?
8	the existing loan facility on CENTER, is that	8	A Okay.
9	your understanding of what this loan does?	9	Q And it says, "Fund Fourteen
10	I will just note the very last	10	means Icon equipment and corporate
11	line in case that refreshes your recollection?	11	infrastructure Fund Fourteen L.P."
12	A It says relating to the	12	What do you know about that
13	refinancing.	13	entity?
14	Q So that's \$26 million, the	14	A It's a fund that we manage.
15	vessel sold for \$48 million, there was \$22	15	Q Do you know what its involvement
16	million balance, right?	16	in this loan facility was?
17	A Okay.	17	A Probably no involvement other
18	Q So, how was the how was the	18	than it's the ultimate owner of the LLC of the
19	\$22 million balance paid?	19	borrower.
20	A I don't know.	20	Q So that Fund Fourteen is the
21	Q Okay, if you look at page 10 of	21	ultimate beneficial owner of the borrower which
22	this agreement, there was a defined term,	22	in this case is Icon Shamrock, which appears to
23	existing indebtedness?	23	be wholly owned by Icon Shamrock Holdings?
24	A Okay.	24	A I don't recall the corporate
25	Q And that references a term loan	25	structure of the transaction.
	Page 76		Page 78
1	MARK GATTO	1	MARK GATTO
2	facility of up to \$44 million.	2	But it sounds reasonable to me.
3	That appears do you see that	3	Q And I don't know what it is,
4	language there?	4	that's why I am asking, I don't know what this
5	A I see that language.	5	entity is.
6	Q Do you know if that was the	6	Page 140 of the same loan
7	amount that was outstanding on the existing	7	agreement, Schedule 1?
8	facility that this refinancing agreement	8	A 140?
9	repaid?	9	Q Yes.
10	A From the language I'm reading it	10	A Okay.
11	appears that that it was.	11	MR. JOHNSTON: Is that signature
12	Q Do you know if this \$26 million,	12	pages?
13	this refinancing facility paid down the entire	13	MR. QUARTARO: No, no.
14	\$44 million?	14	MR. JOHNSTON: I don't see a page
15	A I do not.	15	140.
16	Q So, do you know if any debt was	16	THE WITNESS: There is a
17	forgiven by the lenders as part of this	17	signature page in between.
18	refinancing agreement?	18	MR. JOHNSTON: I've got it.
19	A I don't recall.	19	Q So this Schedule 1 lists the
20	Q So, whatever the difference	20	obligors under this facility, Icon Shamrock,
21	between the refinancing amount and the balance	21	LLC and Icon Shamrock Holdings LLC, is that
22	on the original loan was, you don't know how	22	right?
23	that was treated?	23	A Yes.
24	A I do not.	24	Q And the address for
25	Q Do you know if Icon Octavian	25	communication for both of those entities is

Pages 79..82

1	Page 79 MARK GATTO	1	Page 81 MARK GATTO
2	Icon Capital at 3 Park Avenue?	2	A You have to be more specific
3	A Yes.	3	because we are talking you are mentioning
4	Q And this indicates that they are	4	funds and there are two different those are
5	both Marshall Islands organizations, do you	5	two different things, I don't know what you are
6	understand that that's correct?	6	referring to.
7	A That's what the document says.	7	Q Okay, was the parent company of
8	Q Other than the document, though,	8	Icon Octavian, the Plaintiff in this case, a
9	do you understand that's correct?	9	company called Icon Investments or Icon
10	A Seems reasonable that it would	10	investment group?
11	be organized there.	11	A No.
12	Q And is Icon Shamrock Holdings	12	Q What was the parent company of
13	present as the parent of Icon Shamrock, is that	13	Icon Octavian?
14	why they are in this financing or refinancing?	14	A The parent company of Icon
15	A I don't know specifically, but	15	Octavian would have been a fund that owned
16	sounds reasonable.	16	that was the ultimate owner of that entity.
17	Q Do you know, was Icon Shamrock	17	Q Okay that would be some sort of
18	Holdings a guarantor of this loan agreement?	18	investment fund?
19	A I'm not aware.	19	A Yes.
20	Q Do you know if Icon Shamrock	20	Q And that would have been managed
21	owns anything other than membership interests	21	by another Icon entity?
22	in Icon sorry, let me start that again.	22	A Yes.
23	Do you know if Icon Shamrock	23	Q So, Icon and so Icon manages
24	Holdings owns anything other than the	24	investment funds that, among other things, that
25	membership interest in Icon Shamrock?	25	are set up by Icon Investments or the Icon
			I
	Page 90	_	Page 92
1	Page 80 MARK GATTO	1	Page 82
1 2		1 2	
	MARK GATTO		MARK GATTO
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1 MARK GATTO 2 A It would be the owner of the 3 entity. 4 Q And by entity you mean Icon 5 Sharcock Boldings? 5 Sharcock Boldings? 6 A Yes. 7 Q And who's the owner of that? 8 A I believe it's Fund Fourteen. 9 Q All right, at the time that the 10 underlying charter here was entered into, 11 right, that's mid-June 2011, Icon had other 12 shipping investments at that time, is that 13 right? 14 A Yes. 15 Q At that time Icon shipping 16 investments were either entered into or managed 17 by somebody named Tobias Backer, is that right? 18 A Repeat the question, please? 19 Q At that time Icon shipping 16 investments were either entered into or managed 17 by somebody named Tobias Backer, is that right? 18 A Repeat the question, please? 19 Q At that time those investments 20 were either entered into or managed by Tobias 21 Backer? 22 A Bin or one of his staff members. 23 Q O And primarily his staff members. 24 were Jason Bronstein and Sebile Andower, is 25 that correct? 2 A Soundar right for that time 2 A Soundar right for that time 2 A Soundar right for that time 2 A Soundar light or that time 3 Committee would make decisions about enterin and that time? 4 Q Is there anybody else that you 5 A Wes Would review the investment committee 6 committee would make decisions about enterin and that time? 5 A Yes. 6 Q Now I understand that Icon has 2 a committee that time? 7 A Could have been involved in 8 the responsed deal? 8 A The investment committee 8 determines whether or not Icon Capital or own intitee, 9 C Toton's shipping portfolio in June 2011, 17 A Toto a document that time? 18 A Correct. 19 A Correct. 20 Q Now, I understand that Icon has 21 a committee that reviews prospective 22 Q Now, I understand that Icon has 23 committee that reviews prospective 24 A Correct. 25 Committee Wall and the merits of			MARK GATTO	- 0	
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8 9 10 11 12 13 14 s	A Correct. MR. QUARTARO: Mark this as 14. (The above described document was marked Gatto Exhibit 14 for identification	8	
9 10 11 12 13 14 s	MR. QUARTARO: Mark this as 14. (The above described document was marked Gatto Exhibit 14 for identification	-	Q How about charterer?
10 11 12 13 14 s	(The above described document was marked Gatto Exhibit 14 for identification	_	A Geden or a wholly owned
11 12 13 14 s	marked Gatto Exhibit 14 for identification	10	subsidiary thereof.
12 13 14 s		11	Q And would you expect the
13 14 s 15	as of this date.)	12	reference to wholly owned subsidiary thereof to
14 s	Q All right, Gatto 14, have you	13	refer to a Geden special purpose entity?
15	seen this document before?	14	A Not necessarily.
	Let me rephrase that.	15	Q Okay, on page 3 there are some
	Do you remember seeing this	16	conditions precedent?
17 d	document before?	17	A Okay.
18	A Remember seeing it, not at this	18	Q And the third bullet down is,
	time.	19	"Purchaser shall have completed due diligence
20	Q I am going to represent to you	20	with respect to the seller, the guarantor, the
21 t	that this is has been produced by Geden as the	21	charterer, the vessel and shall be satisfied in
22 i	initial term sheet in the transaction at issue	22	its sole discretion with the result of such due
23 h	here?	23	diligence."
24	A Okay.	24	Do you see that entry there?
25	Q And I just would like to let	25	A I do.
	Page 88		Page 90
1	MARK GATTO	1	MARK GATTO
2 n	me get to the right question here, assuming	2	Q Do you know if that due
3 t	that that's correct, this is the term sheet,	3	diligence was performed?
4 t	this is the kind of thing that would have been	4	A Presumably, yes.
5 p	provided to the investment committee?	5	Q And what kind of due diligence
6	A Yes.	6	would you expect to be performed in a
7	Q So you would typically have a	7	transaction like this with respect to the
8 0	copy of this in your files?	8	charterer?
9	A A copy or a summary of it in the	9	A I would expect the
10 i	investment committee recommendation.	10	transactions that there is due diligence
11	Q Looking at the term sheet first	11	related to financial, there is due diligence
12 g	page, it says purchaser, I just ask you to read	12	related to legal, regulatory, condition of the
13 t	that to yourself and tell us what your	13	assets; a number of things.
	understanding of what the purchaser was	14	Q How about the corporate
	supposed to be in terms of the company?	15	structure of the charterer and the guarantor?
16	A Says that the purchaser was a	16	A Yes.
	Marshall Islands limited liability company	17	Q Do you have an understanding of
	owned 50 percent by one or more fund owned by	18	the corporate structure of the charterer and
	Icon and 50 percent by Octavian.	19	the guarantor in 2011?
20	Q And it actually starts a special	20	A I don't personally have it.
_	purpose Marshall Islands limited liability	21	Q Did you have an understanding of
	company, right?	22	who owned Center Navigation?
23	A Yes.	23	A Center Navigation I assume was
24	Q And then when we go and we look	24	owned by Geden.
	at the seller, what entity is identified there?	25	Q And how about Geden Holdings,

MARK GATTO - 05/23/2018 Pages 91..94

MANK GATTO Mank day on understead by she does understanding that Goden Holdings Mank do you mean by ultimately Mank do you m		MARK GATTO -	- 0	
2 did you have an understanding as to who owned 3 Geden Noldings? A Some rich, rich Turkish guy. 5 Q And did you have an understanding about what assets Geden Holdings 7 held? A I understand it was a very large 9 fleet of vessels. Q And did you think did you 1 have an understanding about what assets Geden Holdings 10 Q And did you think did you 1 have an understanding the Geden Holdings 11 have an understanding the Geden Holdings 12 directly owned those vessels? 13 A I don't know if it yes, 14 ultimately yes. 15 Q What do you mean by ultimately 16 yes? 17 A That they would own and control 18 their vessels. 18 Q So you understood that Geden 19 Q So you understood that Geden 19 Q So you understood that Geden 19 Q So you understood that Geden 20 Holdings had direct title to its fleet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 25 A Seven years later, no, I don't 26 remember what was represented or not. 27 A MSR GRATTO 28 A GRAY. 29 Page 92 20 Page 10 A Gray. 20 Page 94 21 MARK GATTO 22 Remember what was represented or not. 23 MSR GURSTARDO: Gatto 15. 24 (The above described document was 25 marked Gatto 15 for identification as of 26 this date.) 27 A GRAY. 28 A GRAY. 29 The first page you are holding 29 There is a January 16, 2014 20 The first page you are holding 20 There is a January 16, 2014 21 e-mail from Nehmet Net to Tobias Backer, and it says, "Dear Tobias, I though it would be nice 29 A I don't recall, it could have 29 Do you recall what was document in your 20 Q There is a January 16, 2014 21 gust handed you. 22 A I don't recall, it could have 23 A I don't recall, it could have 24 to stay, "Or a rounderstanding as to to what it pust road that says," We have in mind to extend in a document, so no, I don't. 29 O Do you recall what is a growth platform; and/or a ready to you 20 O Do you recall what was discussed 21 take it as a growth platform; and/or a ready to you 21 do you recall what was discussed 22 o Do you rec	1	Page 91	1	Page 93 MARK GATTO
3 Geden Holdings? 4 A Sever pich, rich Turkish guy. 5 Q And did you have an 6 understanding about what assets Geden Holdings 7 held? 8 A I understand it was a very large 8 P ielet of vessels. 10 Q And did you think did you 11 have an understanding that Geden Holdings 12 directly comed those vessels? 13 A I don't know if it yes, 14 ultimately yes. 15 Q What do you mean by ultimately 16 yes? 17 A That they would own and control 18 their vessels. 18 Q Do you understood that Geden 19 Holdings had direct title to its floet of 20 Roldings had direct title to its floet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 26 Tremember what was represented or not. 27 remember what was represented document was 28 marked Gatto 15 for identification as of 29 this date.) 7 Q So, I would ask you to go to the 20 this date.) 7 Q So, I would ask you to go to the 20 this date.) 7 Q So, I would ask you to go to the 21 this date.) 7 Q So, I would ask you to go to the 23 this date.) 7 Q So, I would ask you to go to the 24 this date.) 7 Q So, I would ask you to go to the 25 this date.) 7 Q So, I would ask you to go to the 26 this date.) 7 Q So, I would ask you to go to the 27 this date.) 8 archartered by Shell and two of them by ST 8 Shipping, the details are attached.' 7 That's the second paragraph in 7 that e-mail. 8 And then there is an attachment 9 which starts at G 0665 the next page and goes 9 to the left-hand side and it says sources, 16 Do you recall discussing an 17 The first page, G 0665 has a 18 to it? 18 to it? 19 Do you recall discussing an 19 investment by Icon of 975 million into a new 19 company that would om these five aframax and 19 five sucemax tankers? 20 Q Go to the next page, this is G 20 O666, there is a nathachment 21 Do you recall that ever being 22 A Okay. 23 Q Do you recall that ever being 24 A Yes, I know, I want to see what 25 The first page you are holding 26 The first page you are holding 27 The first page you are holding 28				
A Some rich, rich Turkish guy. 5 Q And did you have an 6 understanding about what assets oeden Boldings 7 held? 8 A I understand it was a very large 9 fleet of vessels. 10 Q And did you think did you 11 have an understanding that Goden Boldings 12 directly owned those vessels? 13 A I don't know if it yes, 14 ultimately yes. 15 Q What do you mean by ultimately 16 yes? 17 A That they would own and control 18 their vessels. 19 Q So you understood that Goden 19 Roldings had direct title to its fleet of 10 Roldings had direct title to its fleet of 11 vessels? 12 Q Do you recall that ever being 12 represented to you? 12 Page 92 14 represented to you? 15 A Seven years later, no, I don't 16 C G O Go the next page, G 00666 has a 17 investment by Icon of \$75 million into a new 18 company that would own these five aframax and 19 five sucemax tankers? 20 Q Do you recall that ever being 21 represented to you? 22 remember what was represented or not. 23 Page 92 24 represented to you? 25 A Seven years later, no, I don't 26 this date.) 27 Q So, I would ask you to go to the 28 third page which is G 000664 in the document I 29 just handed you. 20 There is a January 16, 2014 21 c-mail from Mehmet Mat to Tobias Backer, and it 21 says, "Dear Tobias, I thought it would be nice 22 o Q There is some language following 23 what I just read that says, "We have in mind to 24 establish a New Co for our crude fleet joint 25 to discuss a new transaction over dinner. 26 Q There is some language following 27 what I just read that says, "We have in mind to 28 establish a New Co for our crude fleet joint 29 twas I just read that tays, "We have in mind to 29 establish a New Co for our crude fleet joint 29 twas I just read that says, "We have in mind to 29 establish a New Co for our crude fleet joint 29 twas I just read that says, "We have in mind to 29 establish a New Co for our crude fleet joint 20 Q There is some language following 21 what I just read that was in a crude to be proved to the proved the proved the proved the proved the	3	-	3	aframax plus five suezmax, which eight of them
5 Q And did you have an 6 understanding about what assets Geden Boldings 7 held? 8 A I understand it was a very large 9 fleet of vessels. 10 Q And did you think did you 11 have an understanding that Geden Boldings 12 directly owned those vessels? 13 A I don't know if it yes, 14 ultimately yes. 15 Q Mhat do you mean by ultimately 16 yes? 16 Q D What do you mean by ultimately 17 A That they would own and control 18 their vessels. 19 Q So you understood that Geden 19 Q So you understood that Geden 19 Q So you understood that Geden 19 twessels? 20 A Absolutely. 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 26 remember what was represented or not. 27 remember what was represented or not. 28 MRK GATTO 29 So, I would ask you to go to the 30 this date.) 31 Q So, I would ask you to go to the 32 third page which is G GODGGG interest of this date.) 41 Q There is a January 16, 2014 42 e-mail from Mehmet Mat to Tobias Backer, and it 43 says, Tosar Tobias, I thought it would be nice 44 to discuss a new transaction over dinner. 45 Do you recall if this e-mail was ever forwarded to 47 you? 48 A I don't recall, it could have 49 been. 49 Unit of this date and it says yes our cessels are or who owned them 40 third page which is G ODGGGG this each of this date.) 40 There is a January 16, 2014 41 e-mail from Mehmet Mat to Tobias Backer, and it 41 of iscuss a new transaction over dinner. 40 Q There is some language following 41 what I just read that says, "We have in mind to 42 establish a New to for our crude fleet joint 43 their owners with new investors with a target to use 44 third page which is come language following 55 what I just read that says, "We have in mind to 66 catally and the first page, Goloffs has a tirt's the second page of the with the wince of \$75 million into a new company that would own these five a fire westmax they come of \$75 million into a new company that would own these five a first would own these five a first would own t	4	_	4	
Commenter what was represented to you? Page 92 Pag	5		5	-
7 held? 8	6	understanding about what assets Geden Holdings	6	That's the second paragraph in
9 fleet of vessels. 10 Q And did you think — did you 11 have an understanding that Geden Holdings 12 directly owned those vessels? 13 A I don't know if it — yes, 14 ultimately yes. 15 Q Mhat do you mean by ultimately 16 yes? 17 A That they would own and control 18 their vessels. 19 Q So you understood that Geden 20 Roldings had direct title to its fleet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 2 remember what was represented or not. 3 MR. QUARRARO: Gatto 15. 4 (The above described document was marked Gatto 15 for identification as of this date.) 7 Q So, I would ask you to go to the 8 third page which is G 000664 in the document I 19 just handed you. 10 A Okay. 11 Q There is a January 16, 2014 12 e-mail from Nehmet Nat to Yobias Backer, and it 13 says, "Dear Tobias, I thought it would be nice 14 to discuss a new transaction over dinner 15 Do you know if this e-mail or do 16 you recall if this e-mail was ever forwarded to 17 you? 18 A I don't recall, it could have 19 been. 20 Q There is some language following 21 what I just read that says, "We have in mind to 22 establish a New Co for our crude fleet joint 23 venture with new investors with a target to use 24 it as a growth platform; and/or a ready to go 20 Do you recall what was discussed 21 there, size 22 A Do you recall what was discussed 23 A I don't believe this is our 24 document, so no, I don't. 25 Do you recall what was discussed 26 it as a growth platform; and/or a ready to go 27 Do you recall what was discussed 28 it as a growth platform; and/or a ready to go 28 Do you recall what was discussed 29 Do you recall what was discussed 29 Do you recall what was discussed 20 Do you recall what was discussed	7	-	7	
10	8	A I understand it was a very large	8	And then there is an attachment
11 have an understanding that Geden Moldings 12 directly omed those vessels? 13 A I don't know if it — yes, 14 ultimately yes. 15 Q What do you mean by ultimately 16 yes? 17 A That they would own and control 18 their vessels. 19 Q So you understood that Geden 19 Q So you understood that Geden 20 Moldings had direct title to its fleet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 27 remember what was represented or not. 3 MR. COMPITANO: Gatto 15. 4 (The above described document was marked Gatto 15 for identification as of this date.) 7 Q So, I would ask you to go to the this date.) 9 Q There is a January 16, 2014 e-mail from Mehmet Mat to Tobias Backer, and it to discuss a new transaction over dinner. 10 A OKay. 10 A I don't recall, it could have been. 11 Q There is some language following 12 what I just read that says, "We have in mind to establish a New Co for our crude fleet joint with review of this early in the work of this each as a growth platform; and/or a ready to go 11 this agarchy of this early to go to the this date.) 12 Q There is some language following 13 they what I just read that says, "We have in mind to establish a New Co for our crude fleet joint what I just read that says, "We have in mind to establish a New Co for our crude fleet joint with rew with new investors with a target to use it as a growth platform; and/or a ready to go 14 to it as a growth platform; and/or a ready to go 15 A I do. 16 Q Do you recall what was discussed	9	fleet of vessels.	9	which starts at G 0665 the next page and goes
12 directly owned those vessels? 13	10	Q And did you think did you	10	on through G 00670.
12 directly owned those vessels? 13	11	have an understanding that Geden Holdings	11	The first page, G 00665 has a
14 ultimately yes. 15	12		12	
14 ultimately yes. 15	13	A I don't know if it yes,	13	Icon and the number of \$75 million appears next
15	14	ultimately yes.	14	to it?
17 A That they would own and control 18 their vessels. 19 Go you understood that Geden 20 Holdings had direct title to its fleet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 26 remember what was represented or not. 27 greenber what was represented or not. 28 marked Gatto 15 for identification as of 6 this date.) 29 Go to the next page, this is G 20 O0666, there is a list of vessels, there are ten vessels, five each suezmax, and five aframax? 26 A Okay. Page 92 27 The first page you are holding 28 there, sir? 29 The first page you are holding 29 There is a January 16, 2014 20 The first page you are holding 20 The first page you are holding 21 wish handed you. 22 Q That's fine, take your time. 23 A Okay, go ahead. Okay. 24 Okay, go ahead. Okay. 25 De you recall, and this document 26 To you recall if this e-mail was ever forwarded to 17 you? 28 A I don't recall, it could have 19 been. 29 Q There is some language following 10 what I just read that says, "We have in mind to 22 establish a New Co for our crude fleet joint 20 that as a growth platform; and/or a ready to go 20 Do you recall what was discussed	15		15	A Okay.
18 their vessels. 19 Q So you understood that Geden 20 Holdings had direct title to its fleet of 21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 26 remember what was represented or not. 27 a MR. QUARTARO: Gatto 15. 28 (The above described document was marked Gatto 15 for identification as of this date.) 39 Q So, I would ask you to go to the third page which is G 000664 in the document I just handed you. 10 A Okay. 11 Q There is a January 16, 2014 21 e-mail from Mehmet Mat to Tobias Backer, and it says, "bear Tobias, I thought it would be nice to discuss a new transaction over dinner 10 D you know if this e-mail or do you recall if this e-mail was ever forwarded to you recall if this e-mail was ever forwarded to establish a New Co for our crude fleet joint vessels. A lidon't recall, it could have been. 20 Do you recall what was discussed that says, "We have in mind to establish a New Co for our crude fleet joint vessels? 21 Q Go to the next page, this is G 22 00666, there is a list of vessels, there are tenevessels, five each suezmax, and five aframax? 22 A Okay. 23 D D Oyou RARK GATTO Page 92 1 MARK GATTO Page 94 1 A Yes, I know, I want to see what 2 Tim reading. 6 Q That's fine, take your time. 7 Take a look at it? 8 A Okay, go ahead. Okay. 9 Q Do you recall, and this document is captioned indicative term sheet. 10 Do you know if this e-mail or do you recall if this e-mail was ever forwarded to you recall if this e-mail was ever forwarded to you recall if this e-mail was ever forwarded to you recall if this e-mail was ever forwarded to you recall if this e-mail was ever forwarded to or other than the formation or possels. 14 Q Do you have any understanding a to what these ten vessels are or who owned them at this time, and this time is January 17, 2013? 18 A I don't believe this is our document, so no, I don't. 19 Q Okay, do you recall what was discussed to you recall what was discussed to you pour recall what w	16	yes?	16	Q Do you recall discussing an
19	17	A That they would own and control	17	investment by Icon of \$75 million into a new
19	18	-	18	company that would own these five aframax and
21 vessels? 22 A Absolutely. 23 Q Do you recall that ever being 24 represented to you? 25 A Seven years later, no, I don't 26 Page 92 1 Page 92 2	19	Q So you understood that Geden	19	five suezmax tankers?
22	20	Holdings had direct title to its fleet of	20	A Not specifically.
Q Do you recall that ever being represented to you? A Seven years later, no, I don't 25 A Okay. Page 92 MARK GATTO 2 remember what was represented or not. 3 MR. QUARTARO: Gatto 15. (The above described document was 5 marked Gatto 15 for identification as of 6 this date.) 7 Q So, I would ask you to go to the 8 third page which is G 000664 in the document I 9 just handed you. 9 Q Do you recall, and this document 10 A Okay. 9 Q Do you recall, and this document 11 says, "Dear Tobias, I thought it would be nice 14 to discuss a new transaction over dinner Do you know if this e-mail or do 16 you recall if this e-mail was ever forwarded to 17 you? 18 A I don't recall, it could have been. 19 Dean You recall in just read that says, "We have in mind to establish a New Co for our crude fleet joint venture with new investors with a target to use it as a growth platform; and/or a ready to go 2 To you recall what was discussed 14 I as a growth platform; and/or a ready to go 24 Do you recall what was discussed 15 Do you necell what was discussed 16 Do you recall what was discussed 17 Do you recall what was discussed 17 Do you recall what was discussed 18 Do you recall what was discussed 19 Do you recall what w	21	_	21	Q Go to the next page, this is G
24 represented to you? 25 A Seven years later, no, I don't 25 A Seven years later, no, I don't 26 NARK GATTO 27 remember what was represented or not. 28 MARK GATTO 29 The first page you are holding 3 MR. QUARTARO: Gatto 15. 4 (The above described document was 5 marked Gatto 15 for identification as of 6 this date.) 7 Q So, I would ask you to go to the 8 third page which is G 000664 in the document I 9 just handed you. 9 Q Do you recall, and this document 10 A Okay. 11 Q There is a January 16, 2014 12 e-mail from Mehmet Mat to Tobias Backer, and it 13 says, "Dear Tobias, I thought it would be nice 14 to discuss a new transaction over dinner 15 Do you know if this e-mail or do 16 you recall if this e-mail was ever forwarded to 17 you? 18 A I don't recall, it could have 19 been. 20 Q There is some language following 21 what I just read that says, "We have in mind to 22 establish a New Co for our crude fleet joint 23 venture with new investors with a target to use 14 I do. 24 aframax? 25 A Okay. Page 94 A Pes, I know, I want to see what 16 A Okay, go ahead. Okay. 9 Q Do you recall, and this document 10 is captioned indicative term sheet. 11 Do you know if this e-mail or do 12 document before? 13 A No. 14 Q Do you have any understanding as 15 to what these ten vessels are or who owned them 16 at this time, and this time is January 17, 17 2013? 18 A I don't believe this is our 19 document, so no, I don't. 20 Q Okay, do you remember attending 21 adinner on or about January 20, 2014 with 22 Tobias Backer and Mehmet Mat? 23 A I do. 24 Q Do you recall what was discussed	22	A Absolutely.	22	00666, there is a list of vessels, there are
A Seven years later, no, I don't Page 92 MARK GATTO remember what was represented or not. MR. QUARTARO: Gatto 15. (The above described document was marked Gatto 15 for identification as of this date.) So, I would ask you to go to the third page which is G 000664 in the document I push handed you. There is a January 16, 2014 e-mail from Mehmet Mat to Tobias Backer, and it says, "Dear Tobias, I thought it would be nice to discuss a new transaction over dinner Do you know if this e-mail or do you recall if this e-mail was ever forwarded to you? A I don't recall, it could have been. There is a Gento 15. A Yes, I know, I want to see what I'm reading. A No. Take a look at it? Do you recall, and this document is captioned indicative term sheet. Do you recall ever seeing this document before? A No. A No. A No. To Do you have any understanding as to what these ten vessels are or who owned them at this time, and this time is January 17, 2013? MR. QUARTARO: Gatto 15. A No. A Okay, go ahead. Okay. Do you recall ever seeing this document before? A No. A No. A No. A No. A I don't recall, it could have been. D There is some language following what I just read that says, "We have in mind to establish a New Co for our crude fleet joint venture with new investors with a target to use it as a growth platform; and/or a ready to go D Oyou recall what was discussed	23	Q Do you recall that ever being	23	
Page 92 I MARK GATTO RARK GATTO Page 92 remember what was represented or not. RR. QUARTARO: Gatto 15. (The above described document was marked Gatto 15 for identification as of this date.) RR. QUARTARO: Gatto 15. MR. QUARTARO: Gatto 15. Rarked Gatto 15 for identification as of this date.) RR. QUARTARO: Gatto 15. RR. QUARTARO RR. CATTO RR. Yes, I know, I wa	24	-	24	aframax?
1 MARK GATTO 2 remember what was represented or not. 3 MR. QUARTARO: Gatto 15. 4 (The above described document was 5 marked Gatto 15 for identification as of 6 this date.) 7 Q So, I would ask you to go to the 8 third page which is G 000664 in the document I 9 just handed you. 9 Q Do you recall, and this document 10 A Okay. 11 Q There is a January 16, 2014 12 e-mail from Mehmet Mat to Tobias Backer, and it 13 says, "Dear Tobias, I thought it would be nice 14 to discuss a new transaction over dinner 15 Do you know if this e-mail or do 16 you recall if this e-mail was ever forwarded to 17 you? 18 A I don't recall, it could have 19 been. 19 Q There is some language following 20 Q There is some language following 21 what I just read that says, "We have in mind to 22 establish a New Co for our crude fleet joint 23 A I do. 24 Q Do you recall what was discussed 25 The first page you are holding 26 there, sir? 27 Take a look at it? 28 A Okay, go ahead. Okay. 29 Q Do you recall, and this document 20 is captioned indicative term sheet. 21 Do you have any understanding as 22 to what these ten vessels are or who owned them 23 a dinner on or, I don't. 24 Q Okay, do you remember attending 25 a dinner on or about January 20, 2014 with 26 Tobias Backer and Mehmet Mat? 27 Tobias Backer and Mehmet Mat? 28 A I do. 29 Okay, do you recall what was discussed	25	A Seven years later, no, I don't	25	A Okay.
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3 there, sir? 4 (The above described document was marked Gatto 15 for identification as of this date.) 5 marked Gatto 15 for identification as of this date.) 6 this date.) 7 Q So, I would ask you to go to the 8 third page which is G 000664 in the document I 9 just handed you. 9 Just handed you. 10 A Okay. 11 Q There is a January 16, 2014 11 Do you recall, and this document 1 12 document before? 13 says, "Dear Tobias, I thought it would be nice 14 to discuss a new transaction over dinner 14 Q Do you have any understanding as 15 to what these ten vessels are or who owned them 16 you recall if this e-mail was ever forwarded to 16 you recall; it could have 19 been. 10 Q There is some language following 20 Q There is some language following 21 what I just read that says, "We have in mind to 22 establish a New Co for our crude fleet joint 22 that is a growth platform; and/or a ready to go 3 there, sir? 4 A Yes, I know, I want to see what 18 A Yes, I know, I want to see what 19 Language. 5 I'm reading. 6 Q That's fine, take your time. 7 Take a look at it? 8 A Okay, go ahead. Okay. 9 Q Do you recall and this document is captioned indicative term sheet. 11 Do you recall ever seeing this document before? 12 A No. 14 Q Do you have any understanding as to what these ten vessels are or who owned them 2013? 18 A I don't recall, it could have 2013? 18 A I don't believe this is our 2013? 19 Q Okay, do you remember attending 21 adinner on or about January 20, 2014 with 22 Tobias Backer and Mehmet Mat? 20 P Okay of you recall what was discussed 21 that a growth platform; and/or a ready to go 21 Do you recall what was discussed 22 P Do you recall what was discussed 23 P Do you recall what was discussed 24 P Do you recall what was discussed 25 P Do you recall what was discussed 26 P Do you recall what was discussed 27 P Do you recall what was discussed 29 P Do you	1		1	
MR. QUARTARO: Gatto 15. (The above described document was marked Gatto 15 for identification as of this date.) No. 1 want to see what 1 in the document of this date.) No. 2 So, I would ask you to go to the third page which is G 000664 in the document I gust handed you. No. 3 A Okay. Take a look at it? No. 4 Okay. Take a look at it? A Okay, go ahead. Okay. Do you recall, and this document is captioned indicative term sheet. No. 2 To you recall if this e-mail was ever forwarded to you recall what was discussed a dinner on or about January 20, 2014 with to you you recall what was discussed you have any understanding as to what these ten vessels are or who owned them at this time, and this time is January 17, 2013? No. 1 document before? No. 2 Do you have any understanding as to what these ten vessels are or who owned them at this time, and this document is captioned indicative term sheet. No. 2 Do you have any understa	2	remember what was represented or not.	2	Q The first page you are holding
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		-		

Pages 95..98

1	Page 95 MARK GATTO	1	Page 97 MARK GATTO
2	A Not really, it was in a very	2	don't know?
3	noisy place in a basement of a restaurant in	3	A I don't recall, and I don't
4	London; so not really.	4	understand what that has to do with the fact
5	Q Do you recall ever considering a	5	that they did fraudulently convey their
6	\$75 million investment into the New Co that is	6	vessels.
7	described in this January 16, 2014 e-mail?	7	Q But you don't recall?
8	A I'm not sure, I'm sure we would	8	A Because the other ones say, I
9	have we consider a lot of things, doesn't	9	think I just said they were going to sell above
10	mean we do them, or like them.	10	market price and they didn't come to us for any
11	Q I understand that.	11	permission, give us any notice that they were
12	But do you recall ever	12	going to sell these vessels underneath our
13	considering this specific transaction?	13	nose.
14	A I don't recall, me specifically,	14	So I don't understand what the
15	either considering it or spending any, if any,	15	question has to do with what my conversation at
16	time on it.	16	dinner was.
17	MR. QUARTARO: Exhibit 16.	17	Q Okay.
18	(The above described document was	18	Well, that's fine, but what I am
19	marked Gatto Exhibit 16 for identification	19	asking is whether or not back in the beginning
20	as of this date.)	20	of 2014 you knew that these vessels were going
21	Q Okay?	21	to be sold?
22	A Okay.	22	A No, I didn't know that.
23	Q Are you familiar with this?	23	Q Do you understand that the ten
24	A It appears to be an amended	24	vessels that I showed you on the preceding
25	Complaint.	25	exhibit, the first page of the term sheet, are
			· · · · · · · · · · · · · · · · · · ·
	Dago 96		
1	Page 96 MARK GATTO	1	Page 98 MARK GATTO
1 2		1 2	- I
	MARK GATTO		MARK GATTO
2	MARK GATTO Q I ask you to turn to the last	2	MARK GATTO ten of the 11 vessels that are referenced in
2 3	MARK GATTO Q I ask you to turn to the last page of it, page 12.	2 3	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26?
2 3 4	MARK GATTO Q I ask you to turn to the last page of it, page 12. A Okay.	2 3 4	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26? A Repeat the question?
2 3 4 5	MARK GATTO Q I ask you to turn to the last page of it, page 12. A Okay. Q There is a signature line, is	2 3 4 5	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26? A Repeat the question? Q Do you understand that the
2 3 4 5 6	MARK GATTO Q I ask you to turn to the last page of it, page 12. A Okay. Q There is a signature line, is that your signature?	2 3 4 5 6	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26? A Repeat the question? Q Do you understand that the vessels that are listed on page 1 of the term
2 3 4 5 6 7	MARK GATTO Q I ask you to turn to the last page of it, page 12. A Okay. Q There is a signature line, is that your signature? A That's me.	2 3 4 5 6 7	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26? A Repeat the question? Q Do you understand that the vessels that are listed on page 1 of the term sheet that I just showed you, the five suez and
2 3 4 5 6 7 8	MARK GATTO Q I ask you to turn to the last page of it, page 12. A Okay. Q There is a signature line, is that your signature? A That's me. Q Now, looking at this Complaint,	2 3 4 5 6 7 8	MARK GATTO ten of the 11 vessels that are referenced in paragraph 26? A Repeat the question? Q Do you understand that the vessels that are listed on page 1 of the term sheet that I just showed you, the five suez and five aframax tankers?
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1		Page 99 MARK GATTO	1	Page 101 MARK GATTO
2	anoa+ior	HAKK GALIO	2	
	question.	Oleans	3	those things. A All right. Because you're
3	Q	Okay.		3
4	the Commleint	Let's look at paragraph 31 of	5	getting paid, right?
5	the Complaint		-	You are not doing this for free.
6	A	Okay.	6	Q This is not a pro bono case.
7	Q	There is an allegation that	7	A That's what I thought.
8		rred vessels to advantage for	8	Q So this paragraph 31 also refers
9	_	nsideration, that's the first	9	to a lawsuit in the United States District
10	sentence of t	hat paragraph.	10	Court for the Eastern District of Louisiana, do
11	-	Do you see that?	11	you see that?
12	A	Yes.	12	A I do.
13	Q	What's the basis for that	13	Q And that is captioned Psara
14	allegation?		14	Energy, Ltd. v. Space Shipping, civil action
15	A	The basis is that we didn't	15	2:16-CV-1305?
16		ollar from that sale, that's the	16	A Okay.
17		ere was plenty of equity in the	17	Q Are you familiar with that case?
18	vessels.		18	A Not the details.
19		That's why they sold them, so	19	Q Did you read the Complaint?
20	that's the ba		20	A I don't believe I read the
21	Q	How do you well, do you know	21	Complaint.
22		els were worth when they were	22	Q Do you know the eventual
23	sold?		23	disposition of that action?
24	A	I didn't know they were sold.	24	A I don't recall at this time.
25	Q	Well, you just said there was	25	MR. QUARTARO: Thank you, I have
		Page 100		Page 102
1		MARK GATTO	1	MARK GATTO
2	plenty of equ	MARK GATTO	2	MARK GATTO no further questions.
2 3	А	MARK GATTO ity in the vessel. I am telling you I know there	2 3	MARK GATTO no further questions. Reserve my right to recall.
2 3 4	A was inadequat	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made	2 3 4	MARK GATTO no further questions.
2 3 4 5	A was inadequat money, and we	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and	2 3 4 5	MARK GATTO no further questions. Reserve my right to recall.
2 3 4	A was inadequat	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and	2 3 4	MARK GATTO no further questions. Reserve my right to recall.
2 3 4 5 6 7	A was inadequat money, and we no one told u	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us	2 3 4 5 6	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO
2 3 4 5 6 7 8	A was inadequat money, and we no one told u millions of d	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s.	2 3 4 5 6 7 8	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me
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2 3 4 5 6 7 8 9	A was inadequat money, and we no one told u millions of dagreement.	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us ollars; they breached an Right.	2 3 4 5 6 7 8 9	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me
2 3 4 5 6 7 8 9 10	A was inadequat money, and we no one told u millions of dagreement.	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us collars; they breached an Right. This is silly questioning, your	2 3 4 5 6 7 8 9 10	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me this day of, 2018.
2 3 4 5 6 7 8 9 10 11	A was inadequat money, and we no one told u millions of dagreement.	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us ollars; they breached an Right.	2 3 4 5 6 7 8 9 10 11 12	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me
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2 3 4 5 6 7 8 9 10 11 12 13 14	A was inadequat money, and we no one told u millions of d agreement. Q A client breach money. Q	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us ollars; they breached an Right. This is silly questioning, your ed an agreement; they owe us Did Icon Octavian have a	2 3 4 5 6 7 8 9 10 11 12	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me this day of, 2018.
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2 3 4 5 6 7 8 9 10 11 12 13 14 15	A was inadequat money, and we no one told u millions of d agreement. Q A client breach money. Q	MARK GATTO ity in the vessel. I am telling you I know there e consideration because they made didn't know they were sold, and s. No one paid us, and they owe us ollars; they breached an Right. This is silly questioning, your ed an agreement; they owe us Did Icon Octavian have a	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	MARK GATTO no further questions. Reserve my right to recall. MR. JOHNSTON: Okay, we are done. MARK GATTO Subscribed and sworn to before me this day of, 2018.
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3	CERTIFICATE	
4		
5		
6	I, STEPHEN J. MOORE, a Sh	
7	Reporter and Notary Public of th	e State of
8	New York, do hereby certify:	
9		
10	That, MARK GATTO,	
11	the witness whose deposition is	
12	hereinbefore set forth, was duly	
13	and that such deposition is a tr	
14	accurate record of the testimony	given by
15	such witness.	
16		
17	I further certify that I	
18	related to any of the parties to	this
19	action by blood or marriage; and	that I am
20	in no way interested in the outc	
21	this matter.	
22	100 100	
23	STEPHEN J. MOORE, RPR, CR	R
24	·	
25		
l		
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